



DISASTER NEWS

Physical and Economic Injury Loans for Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Relocates Disaster Business Recovery Center For Wisconsin Business Owners

ATLANTA – The U. S. Small Business Administration announces today that the SBA Business Recovery Center (BRC) located at the Milwaukee County Facilities Management in Wauwatosa will relocate to the following location:

Milwaukee County

Milwaukee County Rehabilitation Center City Campus
2711 West Wells Street
Milwaukee, Wisconsin 53208

Opening: Monday, August 25 at 9 a.m.

Hours: Monday – Friday, 9 a.m. – 6 p.m.
Saturday: 10 a.m. – 2 p.m.

The Business Recovery Center was established to help businesses impacted by the severe storms, tornadoes and flooding that occurred on June 5 - July 25, 2008 recover from the disaster. Beginning Monday, August 25 at 9 a.m. the Center in its new location will open and remain open until further notice.

“We strongly encourage affected businesses to visit the Business Recovery Center and meet individually with SBA representatives to find out how a low-interest disaster loan can help them recover,” said Eric Ness, District Director of SBA in Wisconsin.

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA also offers mitigation loans to disaster victims based on 20 percent of the verified physical loss. These funds are designed to help borrowers pay for protective measures to minimize damages in the future.

For small businesses, and most private, non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant’s financial condition.

Victims should not wait to settle with their insurance companies before applying for disaster loan assistance. If a victim does not know how much of their loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their SBA loan.

Anyone unable to visit the Centers may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT, or by emailing our Customer Service Center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to any of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Disaster Victims may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return applications for physical damage is **September 15, 2008**; the deadline to return economic injury applications is **March 13, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.